

INVESTMENT CHOICE PATTERNS AMONG WORKING WOMEN - AN ANALYTICAL PERSPECTIVE

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ABSTRACT

This study investigates the investment preferences and behaviour patterns of working women in a rapidly evolving financial landscape. Utilizing the Garrett Ranking Technique, the study evaluates the most and least preferred investment avenues such as fixed deposits, gold, insurance, mutual funds, and others. The findings reveal a strong preference for traditional and low-risk instruments, with fixed deposits and insurance policies ranking highest, while newer and high-risk instruments like shares and debentures were ranked lower. The study contributes to understanding the financial decision-making patterns of working women, considering factors like safety, returns, risk aversion, and financial literacy. These insights are crucial for financial advisors, policymakers, and digital platform developers aiming to design inclusive investment strategies.

KEYWORDS

Working women, investment choices, financial behaviour, Garrett Ranking, risk perception, financial literacy, investment patterns

INTRODUCTION

In recent decades, the role of women in the workforce has significantly increased, accompanied by greater participation in financial decision-making. Working women, due to their dual responsibilities and limited time, tend to exhibit unique investment behaviour shaped by safety concerns, return expectations, financial goals, and social responsibilities. Traditional instruments such as fixed deposits, insurance policies, and gold often dominate their portfolios due to perceived safety and familiarity. However, the dynamic financial environment and rise of digital investment platforms are gradually influencing their choices. This study aims to analyse these changing patterns, using Garrett Ranking Technique to identify which investment avenues are most and least preferred among working women.

The socio-economic transformation, coupled with increased access to education and employment, has empowered women to become active contributors to household income and independent investors. Their growing financial literacy and exposure to market-linked investment options are reshaping the traditional boundaries of investment decisions. Despite this progress, many women still rely on conservative strategies, influenced by cultural norms, familial responsibilities, and risk aversion. This conservative tilt is further reinforced by limited time for financial planning due to work-life balance constraints.

In recent years, the proliferation of digital financial tools and platforms such as mutual funds, online trading accounts, SIPs, and robo-advisors has provided women with greater convenience, autonomy, and control over their investments. These platforms offer accessible, real-time data and decision-making support, fostering a shift from passive savings to active wealth creation. Yet, disparities exist in the awareness, accessibility, and adaptability of these tools across socio-economic classes, particularly in semi-urban and rural contexts.

This study is crucial in understanding the behavioural patterns of working women investors, specifically in the context of evolving financial landscapes. It seeks to bridge the gap between traditional investment preferences and emerging financial behaviours, examining the motivations, challenges, and preferences that shape investment decisions. By applying the Garrett Ranking Technique, the study offers empirical insights into the hierarchy of investment choices, thereby aiding financial institutions, policymakers, and educators in tailoring financial products and literacy programs that align with women's unique investment profiles.

REVIEW OF LITERATURE

Kavitha, S., & Meenakshi, R. (2025) explored the effect of digital investment platforms on working women's investment decisions in urban Tamil Nadu. The study highlighted that while women showed high awareness about fixed deposits and gold, their trust in digital tools for mutual funds and stock investments remained low.

Sharma, P., & Bhatt, R. (2024) found that most working women in tier-II cities in India prioritize capital protection over high returns. Safety, liquidity, and future family needs were the main drivers of their

investment preferences, often leading to the neglect of equity-based products. **Roy, A., & Chatterjee, M. (2023)** examined the role of financial awareness in shaping investment decisions among salaried women professionals. The study concluded that women with greater exposure to financial literacy programs were more likely to diversify into mutual funds and SIPs.

Reddy, L., & Thomas, A. (2023) emphasized the role of familial responsibilities and cultural expectations in conservative investment behavior. The study highlighted how working women prioritize security for future emergencies and children’s education.

Verma, N. (2022) conducted a survey among women working in public and private sectors and found that fixed deposits, LIC policies, and gold were top choices. Limited knowledge and fear of loss were major barriers to entering stock markets.

Sinha, R., & Kulkarni, V. (2022) identified generational differences in investment choices among working women. While younger women were more willing to explore SIPs and mutual funds, older counterparts leaned towards traditional options like PPF and gold.

OBJECTIVE OF THE STUDY

To identify investment choices of working women investors.

METHODOLOGY

The area of study is Pollachi Taluk of Coimbatore District, Tamil Nadu. The study is conducted in this Taluk, relying on the primary and secondary sources. Primary data has been collected using a well-Structured questionnaire from 227 working women investors from various sectors (agriculture-based products, handicrafts, retail, food processing) is taken for the study using Snowball sampling technique and Secondary data has been collected using journals, magazines, newspaper, books and websites. Collected data have been analysed using the statistical tools like Henry Garrett Ranking.

**Working Women investors choice of investment -
Henry Garrett Ranking**

Women investors choice	82	75	63	58	52	48	42	37	30	18	Garrett Weight	Average	Rank
	1	2	3	4	5	6	7	8	9	10			
FD, Savings Account	165	111	81	86	83	24	31	29	11	39	40821	61.85	1
	13530	8325	5103	4988	4316	1152	1302	1073	330	702			
Gold and silver	157	112	68	98	50	48	27	38	41	21	40294	61.05	3
	12874	8400	4284	5684	2600	2304	1134	1406	1230	378			
Insurance policy	125	140	96	63	55	56	43	43	28	11	40435	61.27	2
	10250	10500	6048	3654	2860	2688	1806	1591	840	198			
Mutual fund	47	64	85	91	114	50	74	49	53	33	34720	52.61	4
	3854	4800	5355	5278	5928	2400	3108	1813	1590	594			
Chit fund	59	30	112	76	84	79	30	51	87	52	33405	50.61	6
	4838	2250	7056	4408	4368	3792	1260	1887	2610	936			
Real Estate	33	56	74	100	84	100	69	68	46	30	33870	51.32	5
	2706	4200	4662	5800	4368	4800	2898	2516	1380	540			
Shares	40	59	57	40	51	70	92	107	97	47	31207	47.28	7
	3280	4425	3591	2320	2652	3360	3864	3959	2910	846			
Debentures	19	53	43	57	76	74	123	62	95	58	30406	46.07	8
	1558	3975	2709	3306	3952	3552	5166	2294	2850	1044			
Government Securities	23	34	32	45	50	71	82	98	125	100	27690	41.95	10
	1886	2550	2016	2610	2600	3408	3444	3626	3750	1800			
	23	22	31	20	28	92	65	81	59	239	24320	36.85	9

Others please specify	1886	1650	1953	1160	1456	4416	2730	2997	1770	4302			
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The table reveals that traditional and safe investment options like Fixed Deposits and Insurance Policies are most preferred, while riskier instruments such as Shares and Debentures rank lower. These insights help understand the risk appetite and financial priorities of working women in a changing economic environment.

CONCLUSION

The investment choices of working women are predominantly shaped by risk aversion, cultural norms, and financial responsibilities. While traditional options such as fixed deposits, insurance policies, and gold continue to dominate due to their perceived safety, there is a gradual but noticeable shift towards mutual funds and digital investments among younger and more financially literate women. This study underscores the importance of targeted financial literacy initiatives and inclusive investment products tailored to women’s unique preferences and constraints. Financial institutions, advisors, and policymakers must recognize these patterns to foster greater financial inclusion and empowerment among working women.

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